GOVERNMENT OF INDIA
SHIPPING
LOK SABHA

STARRED QUESTION NO:418
ANSWERED ON:19.12.2001
FOREIGN FUNDS FOR INLAND WATER WAYS
YEMPARALA VENKATESWARA RAO

Will the Minister of SHIPPING be pleased to state:

(a) whether the Planning Commission has estimated the requirement of about Rs.56 crores in the inland water transport sector;

(b) if so, the strategies being adopted to attract so much investment in the sector ;

(c) whether the Government propose to invite foreign partners/fund for inland water transport ;

(d) if so, whether it is also a fact that domestic investment in inland water transport has remained static for the last many years;

(e) if so, the reasons therefor; and

(f) the extent to which the foreign funding is likely to be raised and is expected to rescue the inland water transport system?

Answer

MINISTER OF SHIPPING (SHRI VEDPRAKASH P. GOYAL)

(a),(b),(c),(d),(e) & (f) : A statement is laid on the table of the Lok Sabha.

STATEMENT REFERRED TO IN REPLY TO PARTS (a) TO (f) OF THE LOK SABHA STARRED QUESTION NO. 418 TO BE ANSWERED ON 19TH DECEMBER,2001 RAISED BY SHRI Y.V. RAO REGARDING FOREIGN FUNDS FOR INLAND WAT WAYS

(a) No, Sir. The Planning Commission is yet to finalise sectoral allocation.

(b) The suggested strategy includes increasing, the budgetary support and to augment it with other sources such as raising of bonds by Inland Waterways Authority of India, tapping private investment including through joint ventures, Build Operate Transfer projects etc. and to explore obtaining external funding.

(c) Yes, Sir.

(d) & (e) : Inland Water Transport sector as a whole did not get the required priority as a result of which domestic investment also remained low. Plan investment, however, has registered increase during the 9th Plan. The Government has since approved an IWT policy in the year 2001, with a view to developing this mode and to attract private sector investment. This should now facilitate higher private sector investment in IWT development.

(f) Efforts are being made to obtain external funding though multilateral funding agencies. if the efforts fructify, this will become a major additional source of funding to meet the requirement for accelerated IWT development.